

CHAPTER 224

AN ACT to create 235.088 of the statutes, relating to prohibiting a lender from denying a mortgagor an attorney of his own choice and providing a penalty.

The people of the state of Wisconsin, represented in senate and assembly, do enact as follows:

235.088 of the statutes is created to read:

235.088 PROHIBITING LENDER FROM DESIGNATING ATTORNEY FOR MORTGAGOR. No bank, savings and loan association or other lender or lending agency requiring a borrower to give a mortgage on real estate as security for a loan or an existing indebtedness shall designate the attorney to represent the mortgagor's interest in connection with the giving of the mortgage when the mortgagor has or desires a different attorney for that purpose. Any person violating this section shall be fined not more than \$100 for each violation.

Approved July 11, 1961.
